

## Transparency Market Research



### **Brain Computer Interface (BCI) Market - Global Industry Analysis, Size, Share, Growth, Trends and Forecast 2015 - 2023**

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## **Transparency Market Research**

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## REPORT DESCRIPTION

The discovery of brain waves by physician and neurologist Dr. Hans Berger in the early twentieth century opened a new world in neuroscience that made physicians realize the nature of thought transmission in the form of condensed electrical impulses known as brain waves. With the advancement of computers the ability to interpret and record the brain activities has increased significantly. Brain computer interface (BCI) enables a neurologist to record, monitor and translate the brain waves of a patient into recordable data interpretations of the state of the mind.

**Browse the full Brain Computer Interface (BCI) Market report at:**

<http://www.transparencymarketresearch.com/brain-computer-interface-market.html>

Based on their application, brain computer interface can be segmented into neuroprosthetics, neurogaming, neuroanalysis (psychology), and defense (military and aerospace research). Among these, the neuroprosthetics and neuroanalysis applications form the largest commercial segments. Neurogaming industry forms an emerging application with increased funding and rising neurogaming enthusiasts. The defense applications account for a least share although recently there has been growing interest in the aerospace research domain.

On the basis of technology, brain computer interface services include invasive brain computer interface, non-invasive brain computer interface, and others (semi-invasive BCI, EEG based BCI, etc). Non-Invasive BCI have gained popularity in the recent times and are expected to grow at a fast pace in the near future. This is because non invasive BCI provides least discomfort and negligible chance of infection due to electrode use. Invasive BCI have greater application in neuroprosthetics and shall continue to grow, albeit a slower pace compared to non-invasive BCI since in order to understand/regulate the neural connectivity of specific brain areas, it becomes necessary to introduce neural implants (electrodes).

Based on end users, brain computer interface services are offered to industries such as hospitals and rehabilitation centers, forensic laboratories, defense establishments, psychological research centers (Mental institutions/ asylums), and individuals with interests in neurogaming. Among these, hospitals and rehabilitation centers have been observed to possess the largest market for BCI devices and services. This is followed by the psychological research centers due to a large fraction of mentally disturbed or challenged patients with poor cognitive abilities. In these centers, BCI help understand the state of progression of the mind's healing thereby confirming the alternate therapies provided to the patients.

Geographically, the brain computer interface market is primarily concentrated in the North American region. The North America leads the market followed by European and Asia Pacific region. The healthcare industry forms the largest consumer of brain computer interface products and services in the region, followed by psychology/rehabilitation, gaming and forensic sciences. On the other hand, European companies continue to remain a strong point in the global brain computer interface market mainly due to the high quality of services offered, greater innovations and their increased reliability. However, some significant restrictions for brain computer interface services in the European and North American region such as poor understanding of brain wave patterns, lack of interest in venture capitalists, and few numbers of players continue to dampen the growth of the global market. The demand for brain computer interface services in the Asia Pacific region is expected to grow in the future, although not likely to replace the North American market soon as it is a comparatively poorly developed market. Australia, Japan, and China form the largest market in the Asia Pacific region. South Asia and South East Asia on the other hand show great potential in terms of neurological application. The brain computer interface market in the Rest of the World (ROW) region is expected to grow at a very slow rate than the major economies of the world since there is almost negligible interest for BCI in the region.

Some of the key brain computer interface laboratories across the globe include: Neuro Sky, Inc., Emotiv Systems, OCZ Storage Solutions, Inc., Interaxon, Inc., Mindplay, Inc., PLX Devices, Inc., and Texas Instruments, Inc. (Open BCI).

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## About Us

Transparency Market Research (TMR) is a global market intelligence company, providing global business information reports and services. Our exclusive blend of quantitative forecasting and trends analysis provides forward-looking insight for thousands of decision makers. TMR's experienced team of Analysts, Researchers, and Consultants, use proprietary data sources and various tools and techniques to gather and analyze information.

Our data repository is continuously updated and revised by a team of research experts, so that it always reflects the latest trends and information. With a broad research and analysis capability, Transparency Market Research employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports.

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